

Commissioner Karen Weldin Stewart Announces \$320,331.29 in Settlement Agreements with Three Companies

Dover, DE— Today, Insurance Commissioner Stewart announced that the Delaware Department of Insurance has entered into settlement agreements with various insurance companies and other state regulatory agencies. All three settlement agreements related to multi-state examinations of carriers with respect to their practices and procedures for identifying and paying proceeds owing under life insurance policies, annuity contracts and retained asset accounts. The insurance companies involved in these 3 cases, along with the settlement amounts to be received by the Department, are listed below.

1. Midland National Life Insurance Company and North American Company for Life and Health Insurance. **Delaware Settlement Amount: \$25,785.62**

2. Aviva Life & Annuity Company and Aviva Life & Annuity Company of New York. **Delaware Settlement Amount: \$12,724.67**

3. New York Life Insurance Company, New York Life Insurance and Annuity Corporation, and New York Life Insurance Corporation of Arizona. **Delaware Settlement Amount: \$281,821.00**

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*Mission of the Department of Insurance: Protecting Delawareans
through regulation
and education while providing oversight of the insurance*

industry to best serve the public.